

Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

OMB No. 1545-0052

2010

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year 2010, or tax year beginning

07/01, 2010, and ending

06/30, 2011

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name change

Name of foundation

THE ANNENBERG FOUNDATION TRUST AT SUNNYLANDS

A Employer identification number

25-6774871

Number and street (or P.O. box number if mail is not delivered to street address)

Room/suite

B Telephone number (see page 10 of the instructions)

70177 HIGHWAY 111

202

(760) 328-2829

City or town, state, and ZIP code

RANCHO MIRAGE, CA 92270-5902

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation

I Fair market value of all assets at end

J Accounting method: ☐ Cash ☒ AccrualE If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

of year (from Part II, col. (c), line 16) ▶ \$ 501,057,841.

☐ Other (specify) _____
(Part I, column (d) must be on cash basis.)**Part I Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions).)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)	2,125			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	28,973	31,909	31,909	ATCH 1
4 Dividends and interest from securities	4,347,464	4,699,953	4,699,953	ATCH 2
5a Gross rents	2,700	2,700		
b Net rental income or (loss)	2,700			
6a Net gain or (loss) from sale of assets not on line 10	1,813,616			
b Gross sales price for all assets on line 6a	57,055,303			
7 Capital gain net income (from Part IV, line 2)		1,824,506		
8 Net short-term capital gain			4,492	
9 Income modifications				
10a Gross sales less returns and allowances				
b Less: Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	168,591	102,930	-117,395	ATCH 3
12 Total. Add lines 1 through 11	6,363,469	6,661,998	4,618,959	
13 Compensation of officers, directors, trustees, etc.	854,464			854,464
14 Other employee salaries and wages	1,829,880	13,666		1,647,071
15 Pension plans, employee benefits	735,789	4,783		706,230
16a Legal fees (attach schedule)	189,150			178,206
b Accounting fees (attach schedule)	42,910			35,513
c Other professional fees (attach schedule) *	1,945,879	772,463	772,463	1,017,045
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions) *	828,165	45,707	45,707	
19 Depreciation (attach schedule) and depletion	664,988			
20 Occupancy	2,889,744			1,723,496
21 Travel, conferences, and meetings	226,203			226,203
22 Printing and publications	113,562			113,562
23 Other expenses (attach schedule) ATCH 6	656,529			656,495
24 Total operating and administrative expenses. Add lines 13 through 23	10,977,263	836,619	818,170	7,158,285
25 Contributions, gifts, grants paid	0			857,285
26 Total expenses and disbursements. Add lines 24 and 25	10,977,263	836,619	818,170	8,015,570
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-4,613,794			
b Net investment income (if negative, enter -0-)		5,825,379		
c Adjusted net income (if negative, enter -0-)			3,800,789	

For Paperwork Reduction Act Notice, see page 30 of the instructions.

* ATCH 4 JSA ** ATCH 5

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Part II Balance Sheets		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing	800.	600.	600.	
	2 Savings and temporary cash investments	12,489,529.	14,863,216.	14,863,216.	
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶				
	4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶				
	5 Grants receivable		58,485,951.	58,485,951.	
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)				
	7 Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶				
	8 Inventories for sale or use		30,678.	30,678.	
	9 Prepaid expenses and deferred charges	360,658.	633,770.	633,770.	
	10 a Investments - U.S. and state government obligations (attach schedule).				
	b Investments - corporate stock (attach schedule)	171,709,768.	227,644,050.	227,644,050.	
	c Investments - corporate bonds (attach schedule)	661,539.	316,105.	316,105.	
	11 Investments - land, buildings, and equipment: basis Less: accumulated depreciation (attach schedule) ▶				
	12 Investments - mortgage loans				
	13 Investments - other (attach schedule)	63,557,678.	63,338,096.	63,338,096.	
	14 Land, buildings, and equipment: basis Less: accumulated depreciation (attach schedule) ▶	130,863,177. 1,025,192.	107,439,695.	129,837,985.	129,837,985.
15 Other assets (describe ▶ ATCH 7)	0.	5,907,390.	5,907,390.		
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	356,219,667.	501,057,841.	501,057,841.		
Liabilities	17 Accounts payable and accrued expenses	0.	1,573,479.		
	18 Grants payable	0.	893,137.		
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ▶ ATCH 8)	0.	753,458.		
	23 Total liabilities (add lines 17 through 22)	0.	3,220,074.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted	356,219,667.	435,698,879.		
	25 Temporarily restricted		62,138,888.		
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>				
	27 Capital stock, trust principal, or current funds				
	28 Paid-in or capital surplus, or land, bldg., and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds				
30 Total net assets or fund balances (see page 17 of the instructions)	356,219,667.	497,837,767.			
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	356,219,667.	501,057,841.			

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	356,219,667.
2 Enter amount from Part I, line 27a	2	-4,613,794.
3 Other increases not included in line 2 (itemize) ▶ ATTACHMENT 9	3	147,125,032.
4 Add lines 1, 2, and 3	4	498,730,905.
5 Decreases not included in line 2 (itemize) ▶ ATTACHMENT 10	5	893,138.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	497,837,767.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7			2	1,824,506.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8.			3	4,492.	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	20,516,417.	270,527,151.	0.075839
2008	11,425,686.	239,470,520.	0.047712
2007	11,018,869.	312,652,834.	0.035243
2006	8,141,498.	292,340,663.	0.027849
2005	9,110,772.	270,210,946.	0.033717
2 Total of line 1, column (d)			2 0.220360
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.044072
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 314,967,431.
5 Multiply line 4 by line 3			5 13,881,245.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 58,254.
7 Add lines 5 and 6			7 13,939,499.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.			8 22,859,021.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of ruling letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b.		1	58,254.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3 Add lines 1 and 2		3	58,254.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	58,254.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	58,763.	
b Exempt foreign organizations-tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868).	6c	0.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7		58,763.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		509.
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input checked="" type="checkbox"/> 509. Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ 0. (2) On foundation managers. ► \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► CA, PA,		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV	X	
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address WWW.SUNNYLANDS.ORG				
14	The books are in care of ED DORAN Telephone no. 760-202-2268			
	Located at 70177 HIGHWAY 111, SUITE 202 RANCHO MIRAGE, CA ZIP + 4 92270-5902			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here	15		
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?		<input checked="" type="checkbox"/>
Organizations relying on a current notice regarding disaster assistance check here. ▶		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?		<input checked="" type="checkbox"/>
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
If "Yes," list the years ▶		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 22 of the instructions.)		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?		

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

- 5a During the year did the foundation pay or incur any amount to:
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No
- b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? ☐ Yes ☒ No
Organizations relying on a current notice regarding disaster assistance check here ☐
- c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No
If "Yes," attach the statement required by Regulations section 53.4945-5(d).
- 6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
- b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
If "Yes" to 6b, file Form 8870.
- 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No
- b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

5b

6b

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 11		809,971.	79,938.	0.

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 12		511,052.	61,878.	0.

Total number of other employees paid over \$50,000 ☐ 6

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
ATTACHMENT 13		15,118,743.
Total number of others receiving over \$50,000 for professional services		49

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 ATTACHMENT 15	10,977,263.
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 NONE	
2	
All other program-related investments. See page 24 of the instructions.	
3 NONE	
Total. Add lines 1 through 3	

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	279,914,151.
b	Average of monthly cash balances	1b	16,159,290.
c	Fair market value of all other assets (see page 25 of the instructions) STATEMENT 16	1c	23,690,448.
d	Total (add lines 1a, b, and c)	1d	319,763,889.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	319,763,889.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	4,796,458.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	314,967,431.
6	Minimum investment return. Enter 5% of line 5	6	15,748,372.

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☒ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	
2a	Tax on investment income for 2010 from Part VI, line 5	2a	
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	8,015,570.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes STATEMENT 17	2	19,843,451.
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required) STATEMENT 18	3a	-5,000,000.
b	Cash distribution test (attach the required schedule)	3b	0.
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	22,859,021.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	58,254.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	22,800,767.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e				
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2010 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions				
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions				
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011.				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling

09/21/2004

b Check box to indicate whether the foundation is a private operating foundation described in section

☒ X

4942(j)(3) or

4942(j)(5)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2010	(b) 2009	(c) 2008	(d) 2007	
3,800,789.	3,695,080.	4,829,236.	7,418,561.	19,743,666.
3,230,671.	3,140,818.	4,104,851.	6,305,777.	16,782,117.
22,859,021.	20,551,496.	11,473,193.	11,018,869.	65,902,579.
857,285.	19,270.		5,100.	881,655.
22,001,736.	20,532,226.	11,473,193.	11,013,769.	65,020,924.
				0.
10,498,915.	9,017,572.	7,982,352.	10,421,761.	37,920,600.
				0.
				0.
				0.
				0.

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see page 28 of the instructions.)**1 Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

N/A

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

N/A

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☒ X if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed:

b The form in which applications should be submitted and information and materials they should include:

c Any submission deadlines:

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year ATTACHMENT 14				
Total			▶ 3a	857,285.
b Approved for future payment				
Total			▶ 3b	

Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions.)
(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
		14	28,973.	
		14	4,347,464.	
		16	2,700.	
		18	1,813,616.	
		15	1,423.	
		01	167,168.	
			6,361,344.	
			13	6,361,344

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions.)
---------------	--

[illegible]

FORM 990-PF - PART IV**CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,813,616.		CAPITAL GAINS PROPERTY TYPE: COMMON TRUST FUND				P	1,813,616.	
6,398.		PASS-THROUGH LONG TERM GAINS PROPERTY TYPE: SECURITIES				P	6,398.	
4,492.		PASS-THROUGH SHORT TERM GAINS PROPERTY TYPE: COMMON TRUST FUND				P	4,492.	
TOTAL GAIN (LOSS)					<u>1,824,506.</u>	

ATTACHMENT 1FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
INTEREST INCOME	28,973.	28,973.	28,973.
INTEREST INCOME - SCHEDULES K-1		2,936.	2,936.
TOTAL	<u>28,973.</u>	<u>31,909.</u>	<u>31,909.</u>

ATTACHMENT 2FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
DIVIDENDS	4,347,464.	4,347,464.	4,347,464.
DIVIDENDS - SCHEDULES K-1		352,489.	352,489.
TOTAL	<u>4,347,464.</u>	<u>4,699,953.</u>	<u>4,699,953.</u>

ATTACHMENT 3FORM 990PF, PART I - OTHER INCOME

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
LITIGATION SETTLEMENT	96,450.	96,450.	
CONSIGNMENT SALES	65,590.	65,590.	
FLOW-THROUGH INCOME		-116,386.	-116,386.
ROYALTIES	1,423.	1,423.	1,423.
MISCELLANEOUS	5,128.		
NET 481(A) ADJUSTMENT: CASH-ACCRUAL CONV		55,853.	
UNRELATED BUSINESS INCOME/(LOSS)			-2,432.
TOTALS	<u>168,591.</u>	<u>102,930.</u>	<u>-117,395.</u>

ATTACHMENT 4FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
INVESTMENT MANAGEMENT	772,463.	772,463.	772,463.	
IT & SECURITY CONSULTANTS	109,291.			99,145.
PROGRAM MANAGEMENT SERVICES	274,053.			260,390.
TEMPORARY STAFFING	33,795.			32,044.
OTHER CONSULTANTS	756,277.			625,466.
TOTALS	<u>1,945,879.</u>	<u>772,463.</u>	<u>772,463.</u>	<u>1,017,045.</u>

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
FEDERAL EXCISE TAXES-DEFERRED	782,458.		
FOREIGN TAXES WITHHELD	45,707.	45,707.	45,707.
TOTALS	<u>828,165.</u>	<u>45,707.</u>	<u>45,707.</u>

FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>CHARITABLE PURPOSES</u>
STATIONARY, SUPPLIES & POSTAGE	258,657.	258,657.
ADVERTISING & PROMOTION	91,705.	91,705.
EMPLOYEE TRAINING & RECRUITING	88,482.	88,482.
MEMBERSHIPS & SUBSCRIPTIONS	22,883.	22,883.
MISCELLANEOUS	194,802.	194,768.
TOTALS	<u>656,529.</u>	<u>656,495.</u>

ATTACHMENT 7FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
ACCRUED INT, DIV AND OTHER	5,907,390.	5,907,390.
TOTALS	<u>5,907,390.</u>	<u>5,907,390.</u>

ATTACHMENT 8

FORM 990PF, PART II - OTHER LIABILITIES

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>
DEFERRED TAX LIABILITY	753,458.
TOTALS	<u>753,458.</u>

ATTACHMENT 9FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCESDESCRIPTIONAMOUNT

NET UNREALIZED GAIN ON INVESTMENTS	48,456,840.
CASH TO ACCRUAL ACCOUNTING METHOD CHANGE	98,668,192.
TOTAL	<u>147,125,032.</u>

ATTACHMENT 10FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCESDESCRIPTIONAMOUNT

PRIOR PERIOD ADJ RE: GRANTS PAYABLE

893,138.

TOTAL

893,138.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 11

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
WALLIS ANNENBERG 70177 HIGHWAY 111 202 RANCHO MIRAGE, CA 92270-5902	TRUSTEE 1.00	0.	0.	0.
LAUREN A. BON 70177 HIGHWAY 111 202 RANCHO MIRAGE, CA 92270-5902	TRUSTEE 1.00	0.	0.	0.
GREGORY WEINGARTEN 70177 HIGHWAY 111 202 RANCHO MIRAGE, CA 92270-5902	TRUSTEE 1.00	0.	0.	0.
CHARLES WEINGARTEN 70177 HIGHWAY 111 202 RANCHO MIRAGE, CA 92270-5902	TRUSTEE 1.00	0.	0.	0.
DIANE DESHONG 70177 HIGHWAY 111 202 RANCHO MIRAGE, CA 92270-5902	TRUSTEE 1.00	0.	0.	0.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 11 (CONT'D)

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
LEONORE DESHONG 70177 HIGHWAY 111 202 RANCHO MIRAGE, CA 92270-5902	TRUSTEE 1.00	0.	0.	0.
HOWARD DESHONG III 70177 HIGHWAY 111 202 RANCHO MIRAGE, CA 92270-5902	TRUSTEE 1.00	0.	0.	0.
ELIZABETH R. KABLER 70177 HIGHWAY 111 202 RANCHO MIRAGE, CA 92270-5902	TRUSTEE 1.00	0.	0.	0.
ELIZABETH K. KABLER 70177 HIGHWAY 111 202 RANCHO MIRAGE, CA 92270-5902	TRUSTEE 1.00	0.	0.	0.
KATHLEEN HALL JAMIESON 70177 HIGHWAY 111 202 RANCHO MIRAGE, CA 92270-5902	PROGRAM DIRECTOR 22.50	117,240.	0.	0.

THE ANNENBERG FOUNDATION TRUST AT SUNNYLANDS

25-6774871

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 11 (CONT'D)

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
L. DIANNE LOMONACO 70177 HIGHWAY 111 202 RANCHO MIRAGE, CA 92270-5902	FINANCE DIRECTOR 40.00	215,259.	24,969.	0.
DEBORAH HINTON MONEY 70177 HIGHWAY 111 202 RANCHO MIRAGE, CA 92270-5902	CFO 40.00	88,462.	8,518.	0.
JANICE LYLE 70177 HIGHWAY 111 202 RANCHO MIRAGE, CA 92270-5902	CENTER DIRECTOR 40.00	197,600.	45,593.	0.
L. GEOFFREY COWAN 70177 HIGHWAY 111 202 RANCHO MIRAGE, CA 92270-5902	PRESIDENT 40.00	191,410.	858.	0.
	GRAND TOTALS	<u>809,971.</u>	<u>79,938.</u>	<u>0.</u>

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEESATTACHMENT 12

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
CARLOS GARCIA 70177 HIGHWAY 111, SUITE 202 RANCHO MIRAGE, CA 92270	ACCOUNTING MANAGER 40.00	127,070.	26,317.	0.
PATRICK TRUCHAN 70177 HIGHWAY 111, SUITE 202 RANCHO MIRAGE, CA 92270	DIR. LAND & AGRONOMY 40.00	116,457.	6,977.	0.
CYNTHIA KENNARD 70177 HIGHWAY 111, SUITE 202 RANCHO MIRAGE, CA 92270	SENIOR ADVISOR 40.00	97,670.	13,233.	0.
ROBIN KRAMER 70177 HIGHWAY 111, SUITE 202 RANCHO MIRAGE, CA 92270	SENIOR ADVISOR 40.00	90,170.	615.	0.
CATHARINE MITCHELL 70177 HIGHWAY 111, SUITE 202 RANCHO MIRAGE, CA 92270	STAFF ACCOUNTANT 40.00	79,685.	14,736.	0.
	TOTAL COMPENSATION	<u>511,052.</u>	<u>61,878.</u>	<u>0.</u>

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALSATTACHMENT 13

<u>NAME AND ADDRESS</u>	<u>TYPE OF SERVICE</u>	<u>COMPENSATION</u>
MATT CONSTRUCTION CORP. 9814 NORWALK BLVD., STE. 100 SANTA FE SPRINGS, CA 90670	CONSTRUCTION	5,744,427.
FORMOST CONSTRUCTION CO. 41220 GUAVA ST. MURRIETA, CA 92562	IRRIGATION CONSTRUCT	3,895,274.
INTEGRITY GOLF INC. 1492 RAINBOW VALLEY BLVD FALLBROOK, CA 92028	GOLF COURSE LNDSCP	3,017,614.
CREEKSIDE CONSTRUCTION, INC. 5722 TROTTERS LANE ALTA LOMA, CA 91701	LAKE MODERNIZATION	1,413,921.
FREDERICK FISHER AND PARTNERS 12248 SANTA MONICA BLVD LOS ANGELES, CA 90025	ARCHITECURAL DESIGN	1,047,507.
TOTAL COMPENSATION		<u>15,118,743.</u>

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 14

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
ANNENBERG PUBLIC POLICY CENTER (UNIV OF PENNSYLV) 202 S. 36TH STREET PHILADELPHIA, PA 19104-3806	NONE 509(A) (1) SCHOOL	GENERAL SUPPORT	857,285.
		TOTAL CONTRIBUTIONS PAID	<u>857,285.</u>

The Annenberg Foundation Trust at Sunnylands

EIN: 25-6774871

Form 990-PF

For the Fiscal Year Ended June 30, 2011

Form 990-PF, Part IX A, Line 1 Summary of Direct Charitable Activities

Sunnylands Retreats, Conferences and Visitor Center

The Annenberg Foundation Trust at Sunnylands ("Trust") will sponsor a variety of nonpartisan retreats, conferences and programs that will be directed toward cultivating, developing and improving the capabilities of various leader in government, education, charity, and other important fields of endeavor by promoting and facilitating the exchange of ideas among such individuals through the widest possible range of opportunities for high-level interaction and communication. Each retreat, conference and program will also serve to further and improve the particular field of endeavor, in all cases for the advancement of the common good, the public interest and for the benefit of society as a whole. These activities will be conducted on property owned by the Trust known as "Sunnylands," a 200 acre estate located in Rancho Mirage, California, the former residence of Ambassador and Mrs. Walter H. Annenberg. Additionally, construction of a Visitor Center ("Center") was recently completed at Sunnylands. The Center will be used for conferences and programs organized by the Trust and will have exhibits and educational programs for the general public. The Center will also offer tours of Sunnylands to the general public. Activities of the Trust during the fiscal year ending June 30, 2011, included finalizing construction of the Center and landscaping the surrounding desert garden, continuing work on developing exhibition and video materials at the Center, and restoration and preservation of the historic residence and grounds in preparation for retreats and public tours.

American Institutions of Democracy

This project works to enhance the public's appreciation of the nature and function of democratic institutions. The project focuses on educating people about the history, current state, and challenges facing the executive, legislative, and judicial branches of U.S. government, as well as those facing the press and public schools. Commissions of scholars have synthesized what is known about the institutions, identified research priorities, and have disseminated their findings to scholars and the public through volumes published by the Oxford University Press.

- Constitution Day 2010. 40,000 Copies of the 2010 Constitution Day DVD were distributed, primarily to schools and libraries. The DVD featured the following vidoes: *A Conversation on the Constitution with Justices Stephen G. Breyer, Sandra Day O'Connor and Anthony M. Kennedy: Jury Service; FAQs: Juries; Jury Selection: Edmonsonville v. Leesville Concrete Company; A Conversation on the Constitution with Justices Stephen G. Breyer and Sandra Day O'Connor: Our Constitution; A Conversation on the Constitution with Justices Stephen G. Breyer and Antonin Scalia: Judicial Interpretation; and Korematsu and Civil Liberties*. The videos were also available for download on the websites in the APPC family of civics sites – AnnenbergClassroom.org, SunnylandsClassroom.org, StudentVoices.org and JusticeLearning.org

ATTACHMENT 15
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- Supreme Court Taping 2010. U.S. Supreme Court Justice Stephen G. Breyer met with students from Constitution High School, Philadelphia, and via teleconference with students from Breck School, Minnesota, and on October 19, 2010 at the National Constitution Center. Justice Breyer and the students participated in a videotaped question-and-answer session on two topics: *Ledbetter v. Goodyear Tire* and dissenting opinions in the Court. This taping has been developed into two Conversations on the Constitution that was released for Constitution Day 2011.
- Civic Mission of Schools Meeting. More than seventy of the leaders in the field of youth civic education and engagement—representing academia, foundations, government, and non-profits—met to begin work on *Restoring the Civic Mission of Schools* on March 30, 2011. This report will build on landmark research published since the 2003 Carnegie Corporation of New York report, *The Civic Mission of Schools*. It was released in September 2011 and will become the definitive statement on why the civic mission of schools must be restored, and how it will be restored.

The Annenberg Foundation Trust at Sunnylands
EIN 25-6774871
Form 990-PF
Fiscal Year Ended June 30, 2011

Part X, Line 1c

Fair Value of Assets Not Used for Charitable Purposes
(Other than Investment Portfolio)

Asset Type	Donation Date	FMV/acre	Valuation Date	FMV
53.35 acres of land located west side of Bob Hope Drive, north side of Frank Sinatra Drive in Rancho Mirage, CA	12/10/2007	\$ 160,000	3/12/2009	8,536,000
121.3 acres of undeveloped land located contiguous to but outside the walled estate at northwest corner of Frank Sinatra Drive and Bob Hope Drive in Rancho Mirage, CA	12/23/2009	various	3/12/2009	14,490,000

Total	23,026,000
Inventories	30,678
Prepaid Exps	633,770
Part X, Line 1c	23,690,448

ATTACHMENT 16

The Annenberg Foundation Trust at Sunnylands
Fixed Asset Roll Forward - Supports 990-PF Part XII Line 2
For the Fiscal Year Ended June 30, 2011

Description of Property	Date Acquired	Beginning Balance Cash Basis	Adjustment to Accrual Basis	Beginning Balance Accrual Basis	Acquisitions YTD	Transfers within Fixed Assets	Retirements YTD	Ending Balance Cost Basis	Depr Method	Depreciation this Year	Total Accumulated Depreciation	6/30/11 Adjusted Basis	Cost of FY 2011 Acquisitions	
													Acquired/Paid	Donated
Furniture and Fixtures	various	115,080	(0)	115,080	383,153	282,808	(52,223)	728,798	SL	47,198	50,472	678,325	383,153	-
Office Equipment	various	39,443	0	39,443	39,745	159,226	(14,175)	224,240	SL	5,195	11,720	212,520	39,745	-
Computer Equipment	various	73,486	1,155	74,641	116,909	4,164	(47,226)	148,488	SL	36,758	55,807	92,681	116,909	-
Computer Software	various	48,870	1	48,871	13,581	-	(20,843)	39,809	SL	13,195	35,164	4,645	13,581	-
Leasehold Improvements	various	73,011	(0)	73,011	29,370	86,174	(73,011)	115,544	SL	9,952	1,748	113,796	29,370	-
Buildings	various	9,124,802	-	9,124,802	5,993	21,365,937	-	30,496,732	SL	241,024	381,621	30,115,112	5,993	-
Building Improvements	various	5,053	0	5,053	3,549	-	-	5,053	SL	722	1,504	3,549	-	-
Security	various	31,167	1	31,168	8,774	-	-	39,941	SL	5,086	7,293	32,648	8,774	-
Golf Course Equipment	various	164,023	(1)	164,023	230,963	-	-	394,985	SL	50,308	75,894	319,091	230,963	-
Vehicles	various	69,300	-	69,300	66,540	34,500	(1,450)	102,350	SL	22,939	35,810	66,540	-	-
Land	various	67,315,000	-	67,315,000	50,712	-	-	67,315,000	-	-	-	67,315,000	-	-
Land Improvements	various	4,556,581	-	4,556,581	50,712	11,251,901	-	15,859,194	SL	232,610	368,160	15,491,035	50,712	-
Estate Transition	Construction in progress	1,309,790	1,811,423	3,121,213	12,271,830	-	-	15,393,043	-	-	-	15,393,043	12,271,830	-
Visitor Center	Construction in progress	25,018,315	1,473,975	26,492,290	6,692,421	(33,184,711)	-	(0)	-	-	-	(0)	6,692,421	-
		107,941,901	3,286,552	111,228,453	119,453,813	-	(208,727)	130,863,178		664,988	1,025,192	129,837,985	19,843,451	-

ATTACHMENT 17

Part XII, Line 3 a - SET ASIDE FOR SPECIFIC CHARITABLE PROJECTS

Description	Request Submission Date	IRS Ruling Date	Taxable Year	Amount of Approved Set-Aside	Amount of expenses paid from set asides as of 6/30/10	Remaining Balance as of 6/30/10	Remaining Balance To Be Used by
Approved Set Aside specifically devoted to the construction of the Visitor Center meeting the requirements of Section 4942 (g)(2)(B) and accordingly, constitute qualifying distributions under Section 4942(g) ¹	4/11/2005	4/10/2006	2005 (ended on 6/30/05)	5,000,000	5,000,000	0	
Approved Set Aside specifically devoted to the construction of the Visitor Center meeting the requirements of Section 4942 (g)(2)(B) and accordingly, constitute qualifying distributions under Section 4942(g) ¹	3/29/2006	4/10/2006	2006 (ended on 6/30/06)	5,000,000	-	5,000,000	6/30/2011
Approved Set Aside specifically devoted to the construction of the Visitor Center meeting the requirements of Section 4942 (g)(2)(B) and accordingly, constitute qualifying distributions under Section 4942(g) ¹	6/26/2008	11/25/2008	2008 (ended on 6/30/08)	3,000,000	-	3,000,000	6/30/2013
Totals				13,000,000	5,000,000	8,000,000	

¹ A visitor and educational Center is being built in Rancho Mirage, California. The Center will host conferences consistent with its mission, and will have exhibits open to the general public. The 15,000 square foot structure will be located on property adjoining the Annenberg's estate, "Sunnylands." The estate is noteworthy as an exemplar of mid century modernist architecture designed by the legendary architect A. Quincy Jones, and as the home of the distinguished couple who created and furnished it with some of the nation's finest art and sculpture. The Center will offer tours of the estate in FY12

ATTACHMENT 18

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒ **X**.
- Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print File by the extended due date for filing your return. See instructions.	Name of exempt organization	Employer identification number
	THE ANNENBERG FOUNDATION TRUST AT SUNNYLANDS	25-6774871
	Number, street, and room or suite no. If a P.O. box, see instructions.	
	70177 HIGHWAY 111	
City, town or post office, state, and ZIP code. For a foreign address, see instructions.		
RANCHO MIRAGE, CA 92270-5902		

Enter the Return code for the return that this application is for (file a separate application for each return)

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of Ed Doran, Interim Dir of Finance
Telephone No. 760-202-2268 FAX No.
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- I request an additional 3-month extension of time until 05/15, 20 12.
- For calendar year , or other tax year beginning 07/01, 20 10, and ending 06/30, 20 11.
- If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period
- State in detail why you need the extension ADDITIONAL TIME IS NEEDED TO FILE A COMPLETE AND ACCURATE RETURN.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a \$	0.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b \$	
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c \$	0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature Russell K Armstrong Title CPA Date 2-9-12

Form 8868 (Rev. 1-2011)